

CONSOLIDATED BALANCE SHEET
31 December 2003

HK\$'000	Notes	2003	2002 (Restated)
NON-CURRENT ASSETS			
Fixed assets	13	834,645	729,057
Properties under development	14	1,092,704	1,251,994
Investment properties	15	70,727	71,084
Goodwill	16	714,017	758,945
Interest in a jointly-controlled entity	18	225,313	229,399
Interests in associates	19	1,533,632	1,550,590
Intangible asset	20	1,950	2,250
Long term investments	21	142,441	55,098
Deferred tax assets	35	27,091	33,555
Loans receivable		–	125,000
Long term receivable	22	60,000	–
		4,702,520	4,806,972
CURRENT ASSETS			
Short term investments	23	83,033	412,744
Inventories	24	1,606,378	1,245,870
Properties held for sale	25	283,410	331,169
Trade receivables	26	739,469	619,749
Loans receivable	27	727,198	250,991
Other receivables	28	265,816	204,072
Pledged time deposits	29	866,603	728,077
Cash held on behalf of securities clients		11,204	2,714
Cash and cash equivalents	29	934,746	488,200
		5,517,857	4,283,586
CURRENT LIABILITIES			
Trade and bill payables	30	1,873,206	857,355
Tax payable		27,007	52,315
Other payables and accruals	31	382,360	408,886
Interest-bearing bank borrowings and other non interest-bearing borrowing	32	2,390,717	2,321,425
Provisions	33	43,047	48,382
		4,716,337	3,688,363
NET CURRENT ASSETS		801,520	595,223
TOTAL ASSETS LESS CURRENT LIABILITIES		5,504,040	5,402,195

CONSOLIDATED BALANCE SHEET (CONTINUED)
31 December 2003

HK\$'000	Notes	2003	2002 (Restated)
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TOTAL ASSETS LESS CURRENT LIABILITIES		5,504,040	5,402,195
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	34	520,882	683,720
Deferred tax liabilities	35	195,645	191,748
		716,527	875,468
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MINORITY INTERESTS		362,528	332,450
		4,424,985	4,194,277
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CAPITAL AND RESERVES			
Issued capital	36	951,169	951,169
Reserves	38(a)	3,445,281	3,214,573
Proposed final dividend	11	28,535	28,535
		4,424,985	4,194,277
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Gan Khian Seng
Director

Lim Mooi Ying, Marianne
Director